

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

TOMBSTONE TECHNOLOGIES, INC.

Form 10-Q

August 16, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended June 30, 2010

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from

Commission file number: 333-38184

TOMBSTONE TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Colorado

51-0431963

(State of Incorporation)

(IRS Employer ID Number)

5380 Highlands Drive, Longmont, CO 80503

(Address of principal executive offices)

303-684-6644

(Registrant's Telephone number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 for Regulation S-T (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [X]

Indicate the number of share outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

As of August 12, 2010, there were 4,878,000 shares of the registrant's common stock issued and outstanding.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)

Condensed Balance Sheets - June 30, 2010 and
December 31, 2009

Condensed Statement of Operations -
Six and Three months ended June 30, 2010 and 2009 and From
January 1, 2009 (Inception of Development Stage)
through June 30, 2010

Condensed Statement of Changes in Shareholders' Equity -
From January 1, 2009 through June 30, 2010

Condensed Statement of Cash Flows - Six months ended June 30, 2010 and
2009 and from January 1, 2009
(Inception of Development Stage) through June 30, 2010

Notes to the Condensed Financial Statements

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Item 3. Quantitative and Qualitative Disclosures About Market Risk - Not Applicable

Item 4. Controls and Procedures

PART II - OTHER INFORMATION

Item 1. Legal Proceedings -Not Applicable

Item 1.A. Risk Factors - Not Applicable

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds
Not Applicable

Item 3. Defaults Upon Senior Securities - Not Applicable

Item 4. Removed and Reserved

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Item 5. Other Information - Not Applicable

Item 6. Exhibits

SIGNATURES

PART I

ITEM 1. FINANCIAL STATEMENTS

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Condensed Balance Sheets

	June 30, 2010 (Unaudited)	December 31, 2009 (Audited)
	-----	-----
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,962	\$ 7,43
	-----	-----
Total Current Assets	1,962	7,43
Property and equipment (net)	2,620	5,67
Intangible assets, net	74,192	92,64
	-----	-----
Total Assets	\$ 78,774	\$ 105,76
	=====	=====
Liabilities and Shareholders' Equity/(Deficit)		
Current Liabilities:		
Accounts payable	\$ 7,252	\$ 7,23
Other current liabilities	37,535	--
Convertible promissory notes, net of unamortized discount of \$1,667 (Note 2)	--	98,33
Current portion - capital lease obligation	662	1,92
	-----	-----
Total Current Liabilities	45,449	107,49

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Shareholders' Equity/(Deficit):

Preferred stock, no par value; 1,000,000 shares authorized, -0- and -0- shares issued and outstanding, respectively	--	--
Common stock, no par value; 100,000,000 shares authorized, 4,878,000 and 3,878,000 shares issued and outstanding, respectively	1,055,775	955,775
Additional paid-in capital	253,275	253,275
Accumulated deficit	(909,499)	(909,499)
Deficit accumulated during development stage	(366,226)	(301,275)
	-----	-----
Total Shareholders' Equity/(Deficit)	33,325	(1,724)
	-----	-----
Total Liabilities and Shareholders' Equity/(Deficit)	\$ 78,774	\$ 105,760
	=====	=====

See accompanying notes to financial statements
F-1

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Condensed Statements of Operations
(Unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2010	2009	2010	2009
	-----	-----	-----	-----
Continuing operations:				
Sales	\$ --	\$ --	\$ --	\$ --
Cost of sales	--	--	--	--
	-----	-----	-----	-----
Gross profit	--	--	--	--
Selling, general and admin- istrative expenses	26,554	100,030	62,951	128,200
	-----	-----	-----	-----
Loss from continuing operations	(26,554)	(100,030)	(62,951)	(128,200)
Other income and (expense):				
Interest income	--	--	--	--
Interest expense:				
Beneficial conversion feature	--	--	--	--
Interest expense-promissory notes	--	(19,583)	(1,914)	(19,583)
Interest expense-other	(32)	(906)	(83)	(1,000)
	-----	-----	-----	-----
	(32)	(20,489)	(1,997)	(20,600)

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Loss before income taxes	(26,587)	(120,519)	(64,948)	(148,8
Income tax provision	--	--	--	--
	-----	-----	-----	-----
Net loss	\$ (26,587)	\$ (120,519)	\$ (64,948)	\$ (148,8
	=====	=====	=====	=====
Basic and diluted loss per share	\$ (0.01)	\$ (0.03)	(0.01)	(0.
	=====	=====	=====	=====
Basic and diluted weighted average common shares outstanding	3,503,143	3,449,362	3,503,143	3,319,3
	=====	=====	=====	=====

See accompanying notes to financial statements

F-2

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Condensed Statement of Cash Flows
(Unaudited)

	For the Six Months Ended June 30,		
	2010	2009	
	-----	-----	-----
Cash flows form operating activities:			
Cash flows from operating activities:	\$ (41,579)	\$ (57,171)	\$
Net Cash flows used in operating activities	(41,579)	(57,171)	
	-----	-----	-----
Cash flows from investing activities:			
Purchase of software	--	(5,000)	
Net cash used in investing activities	--	(5,000)	
	-----	-----	-----
Cash flows from financing activities:			
Proceeds from short term loans	37,535	60,000	
Cash payments on capital lease	(1,384)	(1,122)	

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Net cash provided by financing activities	36,151	58,878	
Net Change in cash and cash equivalents	(5,428)	(3,293)	
Cash and cash equivalents:			
Beginning of period	7,390	11,882	
End of period	\$ 1,962	\$ 8,589	\$
Supplemental disclosure of cash flow information:			
Cash paid during the year for:			
Income taxes	\$ --	\$ --	\$
Interest	1,997	1,041	
Noncash investing and financing transactions:			
Common stock issued as a payment for software development costs	\$ --	\$ 37,870	\$
Common stock issued as payment or accrued payroll	\$ --	\$ --	\$

See accompanying notes to financial statements
F-3

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Condensed Statement of Changes in Shareholders' Equity/(Deficit)
For the Six Months Ended June 30, 2010
(Unaudited)
Deficit

	Common Stock		Additional	Accumula
	Shares	Amount	Paid-in Capital	Deficit
Balance at December 31, 2009	3,878,000	\$ 955,775	\$ 253,275	\$ (909,4
February 2010 shares issued to Convertible Note Holders	1,000,000	100,000	--	--
Net loss	--	--	--	--
Balance at June 30, 2010	4,878,000	\$1,055,775	\$ 253,275	\$ (909,4

=====

See accompanying notes to financial statements
F-4

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Notes to Condensed Financial Statements
June 30, 2010
(Unaudited)

Note 1: Basis of Presentation

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-Q and Regulation S-K. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of the Company, the accompanying unaudited condensed financial statements contain all adjustments (consisting of only normal recurring accruals) necessary to present fairly the financial position as of June 30, 2010, the results of operations for the six months ended June 30, 2010, and cash flows for the six months ended June 30, 2010. These financial statements should be read in conjunction with the audited financial statements and notes thereto contained in the Company's annual report on Form 10-K for the year ended December 31, 2009. There have been no updates or changes to our audited financial statements for the year ended December 31, 2009. There is no provision for dividends for the quarter to which this quarterly report relates.

The results of operations for the six months ended June 30, 2010 are not necessarily indicative of the results to be expected for the full year.

Proposed Acquisition

During the six months ended June 30, 2010, the Company entered into an agreement to acquire the assets of Hunt Global Resources, Inc. ("Hunt"), a Houston based company focused on the use of new technologies to maximize the value of its natural resources projects. The completion of acquisition is contingent upon the deliverance of audited financial statements of Hunt. At this time, the Company has not closed on the acquisition. See Note 5 Subsequent Events.

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

During the six months ended June 30, 2010, Hunt advanced the Company funds totaling \$37,535 to support operations. These funds are due on demand.

Going Concern

The Company's financial statements for the six months ended June 30, 2010 have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The Company reported an accumulated deficit of \$1,275,725 as of June 30, 2010. The Company recognized losses of \$64,948 from its operational activities during the six months ended June 30, 2010. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Recent Accounting Pronouncements

There were various other accounting standards and interpretations issued during the six months ended 2010, none of which are expected to have a material impact on the Company's financial position, operations or cash flows.

F-5

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Notes to Condensed Financial Statements
June 30, 2010
(Unaudited)

Note 2: Convertible Promissory Notes

During the year ended December 31, 2009, the Company issued Convertible Promissory Notes payable to unrelated third parties totaling \$100,000 with interest accruing at 8% per annum (paid quarterly) maturing twelve months from date of issuance. The notes were immediately convertible to restricted shares of common stock at \$0.10 per share.

A beneficial conversion feature (difference between conversion price and the quoted stock price on the date of commitment) embedded in the convertible promissory notes was measured at \$100,000 and recorded as a debt discount on the transaction date. As of December 31, 2009, \$98,333 of the discount was amortized to interest expense, leaving an unamortized discount of \$1,667 in the accompanying financial statements for the year ended December 31, 2009.

In January 2010, all of the holders of the outstanding Convertible Promissory Notes gave conversion notice to the Company that they would convert their notes into shares of the Company's common stock. The conversion of the Convertible Promissory Notes resulted in the issuance of 1,000,000 shares of Company's common stock to the convertible promissory note holders of such notes as of January 15, 2010. After the conversion of such Convertible Promissory Notes the Company does not have any Convertible Promissory Notes outstanding.

The following is a summary of convertible promissory notes at June 30, 2010 and December 31, 2009:

June 30, 2010

December 31, 2009

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Notes issued in March 2009	\$	-	\$	7,500
Notes issued in April 2009		-		25,000
Notes issued in May 2009		-		27,500
Notes issued in July 2009		-		40,000
		-----		-----
Total convertible promissory notes	\$	-	\$	100,000
		=====		=====

Note 3: Shareholders' Equity

Common Stock

In January 2010, all of the holders of the outstanding Convertible Promissory Notes totaling \$100,000 gave conversion notice to the Company that they would convert their notes into shares of the Company's common stock. The conversion of the Convertible Promissory Notes resulted in the issuance of 1,000,000 shares of Company's common stock to the convertible promissory note holders of such notes as of January 15, 2010. After the conversion of such convertible Promissory Notes the Company does not have any Convertible Promissory Notes outstanding.

Stock Options

Pursuant to our Employee/Consultant Stock Option Plan, stock options generally are granted with an exercise price equal to the market price of our common stock at the date of grant. Substantially all of the options granted to employees and consultants are exercisable pursuant to an immediate vesting schedule with a maximum contractual term of 5 years. The risk-free interest rate for periods within the expected life of the option is based on the U.S. Treasury bond rate in effect at the time of grant. We do not pay dividends and do not expect to do

F-6

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Notes to Condensed Financial Statements
June 30, 2010
(Unaudited)

so in the future. Expected volatilities are based on the historical volatilities of appropriate industry sector index. The expected term of the options granted during 2009 is approximately 3 years calculated using the simplified method.

We use historical volatility of appropriate industry sector index as we believe it is more reflective of market conditions and a better indicator of volatility. We use the simplified calculation of expected life. If we determined that another method used to estimate expected volatility was more reasonable than our current methods, or if another method for calculating these input assumptions was prescribed by authoritative guidance, the fair value calculated for share-based awards could change significantly. Higher volatility and longer expected lives result in an increase to share-based compensation determined at the date of grant.

A summary of changes in the number of stock options outstanding for the six months ended June 30, 2010 is as follows:

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

	Number of Shares	Price Per Share	Price Per Share	Contr Li
Outstanding at January 1, 2010.....	1,689,999	\$0.10 - \$1.50	\$0.65	2.6
Granted.....	--	--	--	
Expired.....	--	--	--	
Cancelled/Expired.....	--	--	--	
Outstanding at June 30, 2010.....	1,689,999	\$0.10 - \$1.50	\$0.65	2.17
Exercisable at June 30, 2010	1,689,999	\$0.10 - \$1.50	\$0.65	2.17

Note 4: Income Taxes

The Company incurred net operating losses during the periods shown on the condensed financial statements resulting in a deferred tax asset, which was reserved; therefore the net benefit and expense resulted in \$-0- income taxes.

Note 5: Subsequent Events

Hunt Global Resources, Inc. Acquisition

The Company entered into an agreement to acquire the assets of Hunt Global Resources, Inc. ("Hunt"), a Houston based company focused on the use of new technologies to maximize the value of its natural resources projects. The transaction is structured in the form of a reverse merger where the shareholders of Hunt will receive in excess of 90% of the issued and outstanding stock of Company when the transaction is complete. As a result of the transaction, Hunt will acquire all of the outstanding assets and liabilities of the Company.

The transaction contemplates the issuance of shares as follows:

- A) 29,000,000 shares of Common Stock of the Company to Hunt;
- B) 125,000 Class A Preferred Convertible Shares (having a conversion ratio of one preferred to 208 common shares of the Company and subject to the common stock of the Company having traded at an average bid price of \$3.00 for ten consecutive trading days); and

F-7

TOMBSTONE TECHNOLOGIES, INC.
(A Development Stage Company)
Notes to Condensed Financial Statements
June 30, 2010
(Unaudited)

- C) 125,000 Class B Convertible Preferred Shares (having a conversion ratio of one preferred for 248 common shares of the Company and subject to the common stock of the Company having traded at an average bid price of \$7.00 for ten consecutive trading days).

The completion of the acquisition is contingent upon the receipt of audited

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

financial statements of Hunt. Such audited financial statements have not been completed at the time of this filing.

On June 28, 2010, the Hunt Global Resources, Inc. agreed to extend the term of its agreement with Tombstone Technologies, Inc. until July 31, 2010. Hunt has signed a letter of extension which will extend the merger process until September 30, 2010.

The Company has evaluated its activities subsequent to the quarter ended June 30, 2010 and found no other reportable subsequent events, then those disclosed previously.

F-8

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our unaudited financial statements and notes thereto included herein. In connection with, and because we desire to take advantage of, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we caution readers regarding certain forward looking statements in the following discussion and elsewhere in this report and in any other statement made by, or on our behalf, whether or not in future filings with the Securities and Exchange Commission. Forward-looking statements are statements not based on historical information and which relate to future operations, strategies, financial results or other developments. Forward looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward looking statements made by, or on our behalf. We disclaim any obligation to update forward-looking statements.

The independent registered public accounting firm's report on the Company's financial statements as of December 31, 2009, and for each of the years in the two-year period then ended, includes a "going concern" explanatory paragraph, that describes substantial doubt about the Company's ability to continue as a

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

going concern.

PLAN OF OPERATIONS

At June 30, 2010, we had cash on hand of \$1,962. We intend to use our cash funds to continue operations.

During the year ended December 31, 2009, we raised \$100,000 in Convertible Notes that would have matured after one year. Payments of interest at the rate of 8.0% per annum were accrued each quarter to each investor beginning June 30, 2009. During the year ended December 31, 2009, we paid interest of \$4,744. The investor also had the option, based on their conversion terms, to convert to restricted shares of common stock at \$0.10 per share with immediate convertibility (i.e. \$2,500 = 25,000 shares.) In January 2010, all of the investors of the \$100,000 Convertible Promissory Notes elected to convert their promissory notes into shares of the Company's common stock. The Company issued 1,000,000 shares of its restricted common stock upon the conversion of \$100,000 in principal.

The Company entered into an agreement to acquire the assets of Hunt Global Resources, Inc. ("Hunt"), a Houston based company focused on the use of new technologies to maximize the value of its natural resources projects. The transaction is structured in the form of a reverse merger where the shareholders of Hunt will receive in excess of 90% of the issued and outstanding stock of Company when the transaction is complete. As a result of the transaction, Hunt will acquire all of the outstanding assets and liabilities of the Company.

The transaction contemplates the issuance of shares as follows:

- A) 29,000,000 shares of Common Stock of the Company to Hunt;
- B) 125,000 Class A Preferred Convertible Shares (having a conversion ratio of one preferred to 208 common shares of the Company and subject to the common stock of the Company having traded at an average bid price of \$3.00 for ten consecutive trading days); and
- C) 125,000 Class B Convertible Preferred Shares (having a conversion ratio of one preferred for 248 common shares of the Company and subject to the common stock of the Company having traded at an average bid price of \$7.00 for ten consecutive trading days).

1

The completion of the acquisition is contingent upon the receipt of audited financial statements of Hunt. Such audited financial statements have not been completed at the time of this filing.

On June 28, 2010, the Hunt Global Resources, Inc. agreed to extend the term of its agreement with Tombstone Technologies, Inc. until July 31, 2010. Hunt has signed a letter of extension which will extend the merger process until September 30, 2010.

In the continuance of our business operations we do not intend to purchase or sell any significant assets and we do not expect a significant change in the number of employees of the Company.

RESULTS OF OPERATIONS

For the Three Months Ended June 30, 2010 Compared to the Three Months Ended June 30, 2009

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

During the three months ended June 30, 2010 and June 30, 2009, the Company did not recognize any revenues from its operational activities.

During the three months ended June 30, 2010, we incurred \$26,554 in selling and general administrative expenses compared to \$100,030 during the three months ended June 30, 2009. The decrease of \$73,476 was a result of the decrease in our activities in operations.

During the three months ended June 30, 2010, we recognized a net loss of \$26,587 compared to \$120,519 for the three months ended June 30, 2009. The decrease of \$93,932 was a result of the decreases of selling and general and administrative expenses of \$73,476 combined with a decrease of \$20,457 in interest expenses as a result of the conversion of the convertible promissory notes.

For the Six Months Ended June 30, 2010 Compared to the Six Months Ended June 30, 2009

During the six months ended June 30, 2010 and June 30, 2009, the Company did not recognize any revenues from its operational activities.

During the six months ended June 30, 2010, we incurred \$62,951 in selling and general administrative expenses compared to \$128,215 during the six months ended June 30, 2009. The decrease of \$65,264 was a result of the decrease in our activities in operations.

During the six months ended June 30, 2010, we recognized a net loss of \$64,948 compared to \$148,834 for the six months ended June 30, 2009. The decrease of \$83,886 was a result of the decreases of selling and general and administrative expenses of \$65,264 combined with a decrease of \$18,622 in interest expenses as a result of the conversion of the convertible promissory notes.

LIQUIDITY

At June 30, 2010, we had total current assets of \$1,962 consisting solely of cash on hand. At June 30, 2010, we had total current liabilities of \$45,449, consisting of accounts payable of \$7,252, other current liabilities of \$37,535 and lease obligations of \$662. At June 30, 2010, we had a working capital deficit of \$43,487.

Net cash used in operating activities during the six months ended June 30, 2010 was \$41,579, compared to net cash used in operating activities during the six months ended June 30, 2009 of \$57,171.

During the six months ended June 30, 2010 there was no cash used or received in investing activities. During the six months ended June 30, 2009, \$5,000 was used in investing activities, in the purchase of our software.

2

During the six months ended June 30, 2010, we received \$36,151 from our financing activities compared to \$58,878 during the three months ended June 30, 2009.

During the six months ended June 30, 2010, the Company entered into a agreement to acquire the assets of Hunt Global Resources, Inc. ("Hunt"), a Houston based company focused on the use of new technologies to maximize the value of its natural resources projects. The completion of acquisition is contingent upon the deliverance of audited financial statements of Hunt. At this time, the Company has not closed on the acquisition.

During the six months ended June 30, 2010, Hunt advanced the Company funds

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

totaling \$37,535 to support operations. These funds are due on demand.

In January 2010, all of the holders of the outstanding Convertible Promissory Notes totaling \$100,000 gave conversion notice to the Company that they would convert their notes into shares of the Company's common stock. The conversion of the Convertible Promissory Notes resulted in the issuance of 1,000,000 shares of Company's common stock to the convertible promissory note holders of such notes as of January 15, 2010. After the conversion of such Convertible Promissory Notes the Company does not have any Convertible Promissory Notes outstanding

Need for Additional Financing

We do not have capital sufficient to meet our cash needs. We will have to seek loans or equity placements to cover such cash needs.

No commitments to provide additional funds have been made by our management or other stockholders. Accordingly, there can be no assurance that any additional funds will be available to us to allow it to cover our expenses as they may be incurred.

ITEM 3. QUANTATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable

ITEM 4. CONTROLS AND PROCEDURES

Disclosures Controls and Procedures

We have adopted and maintain disclosure controls and procedures (as such term is defined in Rules 13a 15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) that are designed to ensure that information required to be disclosed in our reports under the Exchange Act, is recorded, processed, summarized and reported within the time periods required under the SEC's rules and forms and that the information is gathered and communicated to our management, including our Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Financial Officer), as appropriate, to allow for timely decisions regarding required disclosure.

As required by SEC Rule 15d-15(b), Messrs. Harris and Cox our Chief Executive Officer and Chief Financial Officer for the quarter ended June 30, 2010, carried out an evaluation under the supervision and with the participation of our management, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 15d-14 as of the end of the period covered by this report. Based on the foregoing evaluation, Messrs. Harris and Cox have concluded that our disclosure controls and procedures are effective in timely alerting them to material information required to be included in our periodic SEC filings and to ensure that information required to be disclosed in our periodic SEC filings is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure as a result of the deficiency in our internal control over financial reporting discussed below.

3

There was no change in our internal control over financial reporting that occurred during the fiscal quarter ended June 30, 2010, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

ITEM 1. LEGAL PROCEEDINGS
NONE

ITEM 1A. RISK FACTORS
NONE

ITEM 2. CHANGES IN SECURITIES

The Company did not make any unregistered sales of its securities from April 1, 2010 through June 30, 2010.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES
NONE

ITEM 4. RESCINDED AND RESERVED.

ITEM 5. OTHER INFORMATION
NONE.

ITEM 6. EXHIBITS

Exhibits. The following is a complete list of exhibits filed as part of this Form 10-Q. Exhibit numbers correspond to the numbers in the Exhibit Table of Item 601 of Regulation S-K.

Exhibit 31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act

Exhibit 31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act

Exhibit 32.1 Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act

Exhibit 32.2 Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act

4

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TOMBSTONE TECHNOLOGIES, INC.
(Registrant)

Edgar Filing: TOMBSTONE TECHNOLOGIES, INC. - Form 10-Q

Dated: August 13, 2010 By: /s/ John N. Harris

John N. Harris, President & Chief Executive Officer

Dated: August 13, 2010 By: /s/ Neil A. Cox

Neil A. Cox Chief Financial Officer & Chief
Accounting Officer